

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., Chairman

JOSEPH E. CONNARTON, Executive Director

Auditor SUZANNE M. BUMP | KATE FITZPATRICK | JOHN B. LANGAN | JAMES M. MACHADO | ROBERT B. McCARTHY

MEMORANDUM

TO: Attleboro Retirement Board

FROM: Joseph E. Connarton, Executive Director

RE: Appropriation for Fiscal Year 2016

DATE: December 12, 2014

Required Fiscal Year 2016 Appropriation: \$6,166,190

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2016 which commences July 1, 2015.

Attached please find summary information based on the present funding schedule for your system and the portion of the Fiscal Year 2016 appropriation to be paid by each of the governmental units within your system. The allocation by governmental unit was developed by Stone Consulting as part of their January 1, 2014 actuarial valuation.

The current schedule is/was due to be updated by Fiscal Year 2017.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

JEC/jrl Attachments

cc: Office of the Mayor

City Council c/o City Clerk





Attleboro Retirement Board

Projected Appropriations

Fiscal Year 2016 - July 1, 2015 to June 30, 2016

Aggregate amount of appropriation: \$6,166,190

Fiscal Year	Estimated Cost of Benefits	Funding Schedule (Excluding ERI)	ERI	Total Appropriation
FY 2016	\$8,546,191	\$5,820,566	\$345,624	\$6,166,190
FY 2017	\$8,903,980	\$6,057,338	\$360,313	\$6,417,651
FY 2018	\$9,276,342	\$6,303,913	\$375,626	\$6,679,539
FY 2019	\$9,663,868	\$6,560,696	\$391,590	\$6,952,286
FY 2020	\$10,067,178	\$6,828,112	\$408,233	\$7,236,345

Pension Fund Allocation	Pension Reserve Fund Allocation	Transfer From PRF to PF
\$6,166,190	\$0	\$2,380,001
\$6,417,651	\$0	\$2,486,329
\$6,679,539	\$0	\$2,596,803
\$6,952,286	\$0	\$2,711,582
\$7,236,345	\$0	\$2,830,833

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.

For illustration, we have shown the amount to be transferred from the Pension Reserve Fund to the Pension Fund to meet the estimated Cost of Benefits for each year. If there are sufficient assets in the Pension Fund to meet the Cost of Benefits, this transfer is optional.

	Actuarial Results Breakdown by		<u> </u>		Redevelopment		Mayor's	Budget &
	Governmental Unit and Department		City (Cty)	Housing (AHA)	(ARA)	City Council	Office	M.L.S.
**********	- T	otal				1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		
(1)	Participants			Editor Care	Company Company		29.46美元	
	Active	632	618	14	0	9	5	4
	Inactives Amelia	151	150		1	Ź	0	* - O
£	Retirees	349	344	4	1	2	6	3
A Mark Const	Disabled Retirees	41	41	0	0	0	0	1
CANAL SER BOSTO	Total	s. The result of the second section of the second	and an extension of the Contraction	Comment of the Commen	A Company of Company of the Company	100,100	Committee of the Commit	
			ATTOM TO SHOW	你就 什么——我			nego.	
(2)	Payroll of Active Participants	\$29,239,514	\$28,511,962	\$727,553	\$0	\$136,273	\$313,023	\$309,713
			第二次 编译等	An Edit	of the Control State (Spin) The State (Spin) The State (Spin)			
(3)	Normal Cost	death and agreement of the entire of the same	2 - 2 - 10 - 10 - 10 - 10 - 10 - 10 - 10		The second secon			
4 60 1 1 1 1 1	a) Total Normal Cost	\$3,839,373	\$3,765,386	\$73,987	\$0	\$17,258	\$36,857	\$36,110
(l) Expected Employee Contributions	\$2,685,412	\$2,621,903	\$63,509	\$0	\$10,628	\$28,417	\$31,634
	c) Administrative Expense	\$239,000 📳	\$234,394	\$4,606	\$0	\$1,074	\$2,294	\$2,248
(0	d) Net Employer Normal Cost	\$1,392,961	\$1,377,877	\$15,084	\$0	\$7,704	\$10,734	\$6,724
- (e	e) Interest on Net Normal Cost	\$78,762	\$77,909	\$853	\$0	\$432	\$607	\$380
(f) Net Employer Normal Cost w Interest	\$1,471,723	\$1,455,786	\$15,937	\$0	\$8,136	\$11,341	\$7,104
							1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
(4)	Net 3(8)(c)	\$85,226	\$84,303	\$923	. \$0	\$471	\$657	\$411
		politica - serie	production of the second secon					
(5)	Actuarial Accrued Liability	\$172,323,022	\$169,393,295	\$2,741,056	\$188,671	\$581,811	\$1,862,272	\$1,660,653
		Control of the second				LE BOTH CONTROL		
(6)	Assets	\$112,700,280	\$110,784,221	\$1,792,667	\$123,392	\$380,508	\$1,217,937	\$1,086,077
		中央時間の 200 年	ATE MAR		2000 大型和电影型的			
(7)	Unfunded Actuarial Accrued Liability (UAAL)	\$59,622,742	\$58,609,074	\$948,389	\$65,279	\$201,303	\$644,335	\$574,576
			1,12					对例
(8)	UAAL projected to July 1, 2015	\$62,804,054	\$61,736,299	\$998,993	\$68,762	\$212,044	\$678,715	\$605,234
		· · · · · · · · · · · · · · · · · · ·		新楼 多:				1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
(9)	2003 ERI Amortization	\$345,624	\$345,624	\$0	\$0	\$1,187	\$3,800	\$3,388
PA S						ging a research of the second	A SET	
(10) .	Unfunded Amortization excluding ERI	\$4,263,617	\$4,191,130	\$67,819	\$4,668	\$14,395	\$46,076	\$41,088
		The second second to the second secon						
(11)	Fiscal 2016 Cost (3f) +(4) + (9) +(10)	\$6,166,190	\$6,076,843	\$84,679	\$4,668	\$24,189	\$61,874	\$51,991
d 196							Property of the second	等。17.55ph
(12)	Percentage of Total	100%	98.55%	1.37%	0.08%	0.39%	1.00%	0.84%
		建筑。 ,为"商楼"产。				TOTAL CONTRACTOR OF THE CONTRA	t Sandrick Co.	
(13)	Fiscal 2017 Cost	\$6,417,651	\$6,324,661	\$88,132	\$4,858	\$25,176	\$64,397	\$54,111
- 以對議								
(14)	Percentage of Total	100%	98.55%	1.37%	0.08%	0.39%	1.00%	0.84%

	Actuarial Results Breakdown by Governmental Unit and Department	Accounting	Assessors	City Treasurer	City Collector	Personnel	Clerk	Election Commission	Planning
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			****				
(1)	Participants								
e te contrate	Active	5 90 90 90 90 90 90 90 90 90 90 90 90 90 9	diameter of the contract that the contract the contract that the c	5	6.	4	4	2	re Cores de region directo
Mil	Inactives	0	1	0	0	0	0	0	
and the same	Retirees	0	4	6	3 3 1	4		1 	
	Disabled Retirees			0	0	and the second of the second o		0	
www	Total	January of Markov Completed Action	voor eerden moenenskaalingungsvennen ver	e apartico de la Propinsión de la Calenda	n til med stattet av eller i med si	Pro to a supplementation of a first	n Salada esperador de Salada	innin 1989 kilonga antist daga sati	Vincin Romastensiatis -
			ale contrar e company de participation de la contrar de la			計画を持ち、対象を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現を表現を			
(2)	Payroll of Active Participants	\$250,976	\$224,504	\$241,258	\$266,719	\$170,903	\$207,201	\$89,733	\$263,50
ğle?.			6. 位于数字数算			· 注册的数据	增加 1	等的 的构成 的特殊。	
(3)	Normal Cost	en an armenten ett i 1885 ett i 1885.	turu ya ka Masi ngransaw garaya	ARABAMA I II IN NA <u>ELECTRA</u>			at the secondary models from	48 (400) (1 424) 1445	
	a) Total Normal Cost	\$26,570	\$22,241			\$21,640	\$32,894	and the second second	\$20,51
A second	b) Expected Employee Contributions	\$23,202 Sansa haa aa aa 1991 ta	\$21,242	among a state of the state of t	and the second seeding to the contract of the contract of	\$13,817	\$18,244	\$7,878	\$26,12
	c) Administrative Expense	\$1,654	\$1,384	which was a first to the contract of	The state of the s	\$1,347	\$2,048		\$1,27 (\$4,22)
	d) Net Employer Normal Cost	\$5,022 ***********************************	\$2,383 	and processing there are a constraint and a constraint	and the property we make the first states of the project of the	\$9,170	\$16,698	se while it is a registration of the co-	(\$4,33
and and an ex-	e) Interest on Net Normal Cost	\$284	\$135	Statement of the second of the second of the second		\$518	\$944	A SECTION AND A SECTION AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON ADDRESS OF THE PERSON ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON ADDRESS OF THE PER	-\$24
rich <u>il</u> asir	(f) Net Employer Normal Cost w Interest	\$5,306	\$2,518	\$9,303	\$12,531	\$9,688	\$17,642	\$7,639	(\$4,58)
Lamba Lamba			£4.40		(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	¢1 022	¢443	Ċ1
(4)	Net 3(8)(c)	\$30 7	\$146	\$539	\$726 \$726	\$561	\$1,022	\$442	-\$26
		2017	¢1 140 0F0	¢1 247 073	Ć 20 201	¢1 221 762	¢ear ea	\$761.19E	¢E97.2/
(5) (+ 435	Actuarial Accrued Liability	\$401,764	\$1,149,959	\$1,347,973	\$829,291	\$1,321,762	\$635,574	\$261,186	\$587,24 ************************************
		42C2 7FC	¢ara one	C001 F03	¢542.261	\$954.440	¢41F 660	¢170 917	¢204 ∩5
(6)	Assets	\$262,756	\$752,080	\$881,582	\$542,361	\$864,440	\$415,669	\$170,817	\$384,05
		¢120.000	\$207.97C	\$400 201	¢286.030	¢4E7 222	\$219,905	\$90,369	\$203,18
(7) Souta	Unfunded Actuarial Accrued Liability (UAAL)	\$139,008	\$397,879	\$466,391	. \$286,930	\$457,322	3213,3U3		32U3,10
	114 Al	¢146.42F	¢410.100	¢401.276	\$302,240	\$481,723	\$231,639	\$95,191	\$214,02
(8)	UAAL projected to July 1, 2015	\$146,425	\$419,109	\$491,276	3302,240	3401,723	221,035 231,031		7214,0 <i>1</i> 431,177,138,9
(8) (6) (0)	2002 FDI Association	COOO	¢2.246	¢o 7EC	¢1 602	\$2,697	\$1,297	\$533	\$1,19
(9)	2003 ERI Amortization	\$820	\$2,346	\$2,750	\$1,692	32,037 English (1913)	71,23/ 2005 - 100		
10)	Unit and Amendment on evoluting CO	¢o oan	¢20 /E2	¢22.257	\$20,518	\$32,703	\$15,725	\$6,462	\$14,53
10)	Unfunded Amortization excluding ERI	\$9,940	\$28,452	2 \$33,352	320,316	332,703		90,402 35. 10. 10. 10. 10. 10. 10. 10. 10. 10. 10	7.4.7. Mile 1997 - 199
(#1352) 441	First 2016 Cost (2f) +/4) + (0) +/10)	\$16,373	\$33,462	\$45,944	\$35,467	\$45,649	\$35,686	\$15,076	\$10,88
11)	Fiscal 2016 Cost (3f) +(4) + (9) +(10)		955,462						
12)	Percentage of Total	0.27%	0.54%	0.75%	0.58%	0.74%	0.58%	0.24%	0.18
				Migdle To the Control of the Control					
13)	Fiscal 2017 Cost	\$17,041	\$34,827	, \$47,818	\$36,913	\$47,511	\$37,141	\$15,691	\$11,32
		antice and the		WHO ISSEE					
14)	Percentage of Total	0.27%	0.54%	6 0.75%	0.58%	0.74%	0.58%	0.24%	0.18
1					•				3

	Actuarial Results Breakdown by Governmental Unit and Department	Community Development	Police	Fire	Inspection	Animal Control	School	DPW Highway
(1)	Participants							
	Active	1	93	85	6	¹ 2	229	23
MENTERS MANAGES	Inactives	0	8		$\dot{1}$	September Sept	44	3
	Retirees	0	56	67	3	0	119	17
	Disabled Retirees	O O	14 × 14	14	0	A D		2
50 m 10 m	Total	Approximately and provide the second	and the state of t	Land Control of Control Control of Control o	orwest statestationalistics of a	2.136 V-110 3 15 114 UP 2002	and the second s	
(2)	Payroll of Active Participants	\$56,018	\$5,888,102	\$5,307,709	\$356,417	\$103,084	\$7,116,826	\$1,054,365
HELLEN.				ARTHUR CONTRACTOR				
(3)	Normal Cost							
(a)	Total Normal Cost	\$3,961	\$928,031	\$882,091	\$37,594	\$9,508	\$884,061	\$114,829
(b)	Expected Employee Contributions	\$5,680	\$570,202	\$496,299	\$28,711	\$9,737	\$632,145	\$98,086
(c)	Administrative Expense	\$247	\$57,770	\$54,910	\$2,340	\$592	\$55,033	\$7,148
(d)	Net Employer Normal Cost	-\$1,472	\$415,599	\$440,702	\$11,223	\$363	\$306,949	\$23,891
: (e)	Interest on Net Normal Cost	-\$83	\$23,499	\$24,919	\$635 في الأولى الم	\$21	\$17,356	\$1,351
(f)	Net Employer Normal Cost w Interest	-\$1,555	\$439,098	\$465,621	\$11,858	\$384	\$324,305	\$25,242
	a California de							
(4)	Net 3(8)(c)	-\$90	\$25,428	\$26,963	\$687	\$22	\$18,780	\$1,462
精膜解析				生 医肾髓内脏		50%。 计图记数		
(5)	Actuarial Accrued Liability	\$88,293	\$46,476,136	\$44,234,069	\$1,095,977	\$270,411	\$31,693,642	\$5,557,375
				Altonologicas.		Control of the second	August 1997	
(6)	Assets	\$57,744	\$30,395,669	\$28,929,344	\$716,775	\$176,850	\$20,727,830	\$3,634,556
(7)	Unfunded Actuarial Accrued Liability (UAAL)	\$30,549	\$16,080,467	\$15,304,725	\$379,202	\$93,561	\$10,965,812	\$1,922,819
(8)	UAAL projected to July 1, 2015	\$32,179	\$16,938,478	\$16,121,345	\$399,435	\$98,553	\$11,550,919	\$2,025,416
4.090	· · · · · · · · · · · · · · · · · · ·			ADDONE SERVICE CONTRACTOR		The state of the s		
(9)	2003 ERI Amortization	\$180	\$94,828	\$90,254	\$2,236	\$552	\$64,667	\$11,339
(10)	Unfunded Amortization excluding ERI	\$2,185	\$1,149,913	\$1,094,440	\$27,117	\$6,691	\$784,164	\$137,501
(11)	Fiscal 2016 Cost (3f) +(4) + (9) +(10)	\$720	\$1,709,267	\$1,677,278	\$41,898	\$7,649	\$1,191,916	\$175,544
			・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・			阿尔斯 克		
(12)	Percentage of Total	0.01%	27.72%	27.20%	0.68%	0.12%	19.33%	2.85%
(13)	Fiscal 2017 Cost	\$749	\$1,778,972	\$1,745,678	\$43,607	\$7,961	\$1,240,523	\$182,703
			10000					
(14)	Percentage of Total	0.01%	27.72%	27.20%	0.68%	0.12%	19.33%	2.85%

Actuarial Results Breakdown by		Council on					· · · · · · · · · · · · · · · · · · ·	Retirement
Governmental Unit and Department	Health	Aging	Veterans	Library	Recreation	Park	Forestry	Board
1) Participants								
Active	7	5 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	2	16	9	22	1	2
Inactives Retirees	0 4	0	2	3	1	2 6	0	0 1
Disabled Retirees Total	0 .	0	0	0		1	0	0
rotar .	pelare trae bracasa platica.		EAST Condition					
2) Payroll of Active Participants	\$374,972	\$241,191	\$109,302	\$701,864	\$408,030	\$1,059,229	\$35,510	\$92,304
3) Normal Cost		om margori oraș di Agoriula Videntii - Pila, Pilogiigi V						
(a) Total Normal Cost	\$36,295	\$33,045	\$14,804	\$77,016	\$47,175	\$88,218	\$3,455	\$6,776
(b) Expected Employee Contributions	\$35,409	\$21,183	\$9,808	\$62,145	\$38,851	\$87,778	\$3,127	\$7,254
(c) Administrative Expense	\$2,259	\$2,057	\$922	\$4,794	\$2,937	\$5,492	\$215	\$422
(d) Net Employer Normal Cost	\$3,145	\$13,919	\$5,918	\$19,665	. \$11,261	\$5,932	\$543	-\$56
(e) Interest on Net Normal Cost	\$178	\$78 7	\$335	i	\$637	\$335	\$31	\$3
(f) Net Employer Normal Cost w Interest	\$3,323	\$14,706	\$6,253	\$20,777	\$11,898	\$6,267	\$574	- \$59
				a de la companya de l				
4) Net 3(8)(c)	\$192	\$852	\$362	\$1,203	\$689	\$363	\$33	-\$3
The Association of the life.	\$2,226,252	\$984,466	\$642,027	\$3,918,151	\$1,346,202	\$3,475,213	\$421,735	\$630,381
5) Actuarial Accrued Liability	\$2,226,232	3964,400	\$642,UZ/	20,910,131	31,346,20 2	33,473,213	3421,733	2050,561
6) Assets	\$1,455,982	\$643,847	\$419,889	\$2,562,494	\$880,424	\$2,272,810	\$275,817	\$412,273
, (1)						TERLED SET TO THE PROPERTY.	क्षाक्षी है हो स्पार्थित.	
7) Unfunded Actuarial Accrued Liability (UAAL)	\$770,270	\$340,619	\$222,138	\$1,355,657	\$465,778	\$1,202,403	\$145,918	\$218,108
	a security of the				A Section of the Sect		en man n'al en 1. Ly h Like Jaan	
8) UAAL projected to July 1, 2015	\$811,370	\$358,794	\$233,991	\$1,427,991	\$490,631	\$1,266,560	\$153,704	\$229,746
9) 2003 ERI Amortization	\$4,542	\$2,009	\$1,310	\$7,994	\$2,747	\$7,091	\$860	\$1,286
0) Unfunded Amortization excluding ERI	\$55,082	\$24,358	\$15,885	\$96,943	\$33,308	\$85,984	\$10,435	\$15,597
1) Fiscal 2016 Cost (3f) +(4) + (9) +(10)	\$63,139	\$41,925	\$23,810	\$126,917	\$48,642	\$99,705	\$11,902	\$16,821
	The state of the s			1000年(1000年) 1000年(1000年)	a Bellaling			
2) Percentage of Total	1.02%	0.68%	0.39%	2.06%	0.79%	1.62%	0.19%	0.27%
			对在现象 。500			Control of the second		gers seems to a seem of the seems of the see
3) Fiscal 2017 Cost	\$65,714	\$43,635	\$24,781	\$132,093	\$50,626	\$103,771	\$12,387	\$17,507
								TE SING
4) Percentage of Total	1.02%	0.68%	0.39%	2.06%	0.79%	1.62%	0.19%	0.27

	Actuarial Results Breakdown by Governmental Unit and Department	Wastewater	Water	Other City
(1)	Participants			
No. William Desa	Active	35	28	0
	Inactives Retirees	0 10	0 10	0 2
the administration of the selection of the	Disabled Retirees		3	0
1000000000000000000000000000000000000	Total	eg artikala (h. 18. gartenda) eta 19. 1999 (h. 1999). 1	TO ANY DIVISION STATES AND SERVICES AND A SERVICE AND A SERVICES AND A SERVICE AND A SER	er with the distance of the di
	Particular and the second seco			
(2)	Payroll of Active Participants	\$1,808,876	\$1,324,362	\$0
	- Secure and Marie -		A CALL PARTY	
	Normal Cost Total Normal Cost	\$177,088	\$129,149	\$0
Story - Avel Of Settle-Student	Expected Employee Contributions	\$165,624	\$121,376	\$0
and the state of the sail	Administrative Expense	\$11,024	\$8,039	\$0
(b)	Net Employer Normal Cost	\$22,488	\$15,812	\$0
Chican service the country of	Interest on Net Normal Cost	\$1,272	\$894	\$0,
(f)	Net Employer Normal Cost w Interest	\$23,760	\$16,706	\$0
	N-12(OV-)		¢067	\$0
(4)	Net 3(8)(c)	\$1,376	\$967	5 0
(5)	Actuarial Accrued Liability	\$8,215,343	\$6,902,182	\$575,954
			P COMMING	
(6)	Assets	\$5,372,883	\$4,514,068	\$376,680
Mark Contract	Topes			
(7)	Unfunded Actuarial Accrued Liability (UAAL)	\$2,842,460	\$2,388,114	\$199,274
(0)	IIAAL walanda lahat 2015	¢2.004.126	\$2,515,537	\$209,906
(8)	UAAL projected to July 1, 2015	\$2,994,126	۶۷,۵1۵,33 <i>/</i>	3209,906
(9)	2003 ERI Amortization	\$16,762	\$14,083	\$1,176
NC 34				T 10 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)
(10)	Unfunded Amortization excluding ERI	\$203,264	\$170,774	\$14,248
(11)	Fiscal 2016 Cost (3f) +(4) + (9) +(10)	\$245,162	\$202,530	\$15,424
(12)	Percentage of Total	3.98%	3.28%	0.25%
化二氯烷酸	The state of the s			
(13)	Fiscal 2017 Cost	\$255,160	\$210,789	\$16,052
(14)	Percentage of Total	3.98%	3.28%	0.25%